

Data Cleansing Services



LPP can help your scheme to optimise its data quality. Our data cleansing package checks the quality of data on your systems and will ensure it satisfies all of the TPR's and actuarial reporting requirements.

Accurate data is the cornerstone of efficient pension administration. It supports every scheme communication or member engagement project, leads to more accurate FRS17 reporting and actuarial reports, prevents delays in paying retirement benefits and also reduces audit enquiries. Moreover, it can avoid employer contribution rates being artificially inflated as a result of poor data or vice versa. Additionally, a clean data set leaves scheme administrators free to concentrate on their core activities.

However, good quality data that satisfies the high standards set by The Pensions Regulator (TPR), particularly in relation to common and scheme specific data, together with ensuring that systems and processes deliver the accurate and timely information scheme actuaries require, can place a significant burden on already-stretched pension administration resources.

What we offer

We offer a full solution – from analysis and cleansing of your data to the resolution of issues and scrutiny of underlying issues, including:

- Carrying out data analysis checks across common and scheme-specific member data, as well as in 200 separate data areas identified by actuaries as key to clean data. We will agree reporting tolerances with you in advance focused on specific error levels.
- Providing a comprehensive report indicating your data score and where your data is outside the tolerances set by the TPR and the actuaries.
- Working with you to produce a plan on how you could reduce data errors to suggested thresholds of below 1% at whole fund level and 3% at employer level.
- Assisting in error resolution after the analysis is complete and the findings reports run.

About Local Pensions Partnership Ltd

LPP is a well-established pension scheme administrator in the public sector, servicing the pensions of around 590,000 members across nine Local Government pension schemes (LGPS), involving multiple employers, seven Fire schemes and one Police Scheme.

We help our clients and their members prepare financially for the years ahead, with our end-to-end pension services partnership covering Pension Administration, Asset and Liability Risk Management (ALM) and Investment Management and Advisory services. With sector-leading governance, a not-for-profit philosophy and client service at the core of our offer, our clients benefit from our active long-term stewardship of both assets, and risk and liabilities.

Contact

We would welcome the opportunity to discuss your requirements and explain our Data Cleansing Services in greater detail. For further information please contact:

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